

**ECOBANK GHANA LIMITED**

Consolidated and Separate Financial Statements  
for the year ended 31 December 2018

**Statements of comprehensive income**

(All amounts are expressed in thousands of Ghana Cedis)

	Note	Group		Bank	
		2018	2017	2018	2017
Interest income	6	1,083,659	904,577	1,073,540	885,483
Interest expense	7	(205,973)	(160,308)	(212,588)	(157,451)
<b>Net interest income</b>		<b>877,686</b>	<b>744,269</b>	<b>860,952</b>	<b>728,032</b>
Fee and commission income	8	188,652	202,276	188,582	202,070
Fee and commission expense	9	(5,349)	(3,521)	(5,312)	(3,471)
<b>Net fee and commission income</b>		<b>183,303</b>	<b>198,755</b>	<b>183,270</b>	<b>198,599</b>
Net trading income	10	211,608	144,006	211,580	143,689
Other operating income	11	34,729	25,895	34,692	25,580
Dividend income		172	3,921	12,208	19,931
		<b>246,509</b>	<b>173,822</b>	<b>258,480</b>	<b>189,200</b>
<b>Revenue</b>		<b>1,307,498</b>	<b>1,116,846</b>	<b>1,302,702</b>	<b>1,115,831</b>
Gain on sale of equipment	25(b)	454	267	454	267
Net impairment charge	12	(129,365)	(173,940)	(129,499)	(173,939)
Personnel expenses	13	(379,411)	(343,672)	(378,839)	(343,108)
Depreciation and amortisation	14	(35,987)	(26,296)	(35,986)	(26,296)
Other operating expenses	15	(258,240)	(215,296)	(257,858)	(214,995)
Operating profit		<b>504,949</b>	<b>357,909</b>	<b>500,974</b>	<b>357,760</b>
Share of profit of associates (net of tax)	35	1,302	474	-	-
<b>Profit before tax</b>		<b>506,251</b>	<b>358,383</b>	<b>500,974</b>	<b>357,760</b>
Income tax expense	16	(166,283)	(104,738)	(163,384)	(102,376)
<b>Profit after tax</b>		<b>339,968</b>	<b>253,645</b>	<b>337,590</b>	<b>255,384</b>

The notes on pages 28 to 117 form an integral part of these financial statements.

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	Note	2018	Group 2017	2018	Bank 2017
<b>Profit after tax</b>		<b>339,968</b>	253,645	<b>337,590</b>	255,384
<b>Other comprehensive income</b>					
<i>Items that will never be reclassified Subsequently to profit or loss</i>					
Gains on revaluation of property	25(a)	-	79,537	-	79,537
Related tax	17	-	(19,884)	-	(19,884)
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Other comprehensive income for the year, net of tax		-	59,653	-	59,653
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Total comprehensive income for the year		<b>339,968</b>	313,298	<b>337,590</b>	315,037
		=====	=====	=====	=====
<i>Profit for the year attributable to:</i>					
Equity holders		<b>339,968</b>	253,645	<b>337,590</b>	255,384
		=====	=====	=====	=====
<i>Comprehensive income for the year attributable to:</i>					
Equity holders		<b>339,968</b>	313,298	<b>337,590</b>	315,037
		=====	=====	=====	=====
<b>Earnings per share</b>					
Basic and diluted (in Ghana pesewas)	40	<b>110</b>	87	<b>109</b>	87
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The notes on pages 28 to 117 form an integral part of these financial statements.

